

Key Indicators

ASSOCIATION OF BANKS IN LEBANON

Issue: December 2022 / January 2023

LBP= Lebanese Pound; USD= US Dollar; FC= Foreign Currency; () indicates a negative number; CD= Certificate of Deposit; BDL= Banque du Liban.

Sources: Ministry of Finance, Banque Du Liban (BDL), Association des Banques du Liban (ABL), Lebanese Customs Administration, CAS.

Indicators of Economic Activity (million USD unless otherwise mentioned)

	2021	Oct-2022	Nov-2022	Dec-2022
1- Building permits (000 m ²) <i>Cumulative since the beginning of the year</i>	9,554	n.a.	n.a.	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	1,951	184	219	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	13,641	1,704	1,584	1,251 19,053
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,887	250	274	272 3,492
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(9,754)	(1,454)	(1,310)	(979) (15,561)
6- Changes of Net Foreign Assets in the Financial Sector ¹ <i>Cumulative since the beginning of the year</i>	(1,960)	193	(354)	17 (3,197)
7- Total Checks Cleared (billion LBP) <i>Cumulative since the beginning of the year</i>	54,911	6,577	5,683	6,426 56,434
8- BDL Coincident Indicator (Average 93=100) -Index ²	125.3	n.a.	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	921.40	1847.45	1916.53	2045.46
10- BDL FC Gross Reserves (end of period)	13,646	10,599	10,404	10,398
11- LBP / USD (period average-official rate)	1507.50	1507.50	1507.50	1507.50

¹ The Financial sector includes BDL, Commercial Banks, Medium & Long Term Banks, and Financial institutions.

² The figures in the 2021 column are related to the month of December.

Consolidated Balance Sheet of Commercial Banks - Main Items (end of period - billion LBP)

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
Assets				
1- Deposits of Commercial Banks at BDL	164,277	160,912	159,582	158,984
2- Claims on Resident Private Sector	37,506	29,694	28,842	27,150
- in LBP	16,455	14,796	14,555	13,778
- in FC	21,051	14,898	14,287	13,372
3- Claims on Public Sector	25,215	18,879	18,267	17,383
- in LBP	18,554	13,528	13,079	12,960
- in FC	6,661	5,351	5,189	4,423
4- Foreign Assets	18,253	15,493	15,243	15,184
- o/w Claims on Non Resident Financial Sector	6,919	6,018	6,203	6,333
Currency and Deposits with other Central Banks	1,563	1,384	1,299	1,213
Liabilities				
5- Resident Private Sector Deposits	158,178	152,278	152,496	154,248
- in LBP	37,099	39,050	39,428	42,336
- in FC	121,079	113,228	113,069	111,912
6- Public Sector Deposits	7,538	7,320	6,892	7,055
7- Deposits of Non Resident Private Sector	36,996	35,210	35,300	35,270
- in LBP	3,072	3,005	2,999	3,038
- in FC	33,924	32,205	32,301	32,233
8- Deposits of Non Resident Banks	7,343	6,485	6,503	6,501
9- Capital Accounts	26,811	25,286	24,772	27,569
10- Other Liabilities	26,085	20,999	22,300	23,793
11- Total (Assets = Liabilities)	263,547	248,196	248,810	254,853

N.B. Starting December 2019, and according to the offsetting criteria in IAS 32 "Financial Instruments: Presentation" and the disclosure on offsetting financial assets and financial liabilities in IFRS 7, banks have offset their loans taken from BDL in Lebanese pound with their corresponding placements at Banque du Liban in Lebanese pound carrying same maturities.

Interest Rates on LBP Accounts

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	2.22	2.22	2.22	2.22
2- Weighted Yield on TB's (%)	7.32	7.45	7.45	7.45
3- Weighted Average Lending Rate (%) ¹	7.27	4.98	5.13	4.95
4- Weighted Average Rate on CDs issued by BDL(%)	8.81	8.81	8.81	8.81
5- Weighted Return on Uses of Funds (%) ²	5.49	5.04	5.07	5.03
6- Weighted Average Rate on Deposits (%) ³	1.22	0.65	0.67	0.65
7- Spread (%) ⁴ = (5) - (6)	4.27	4.39	4.40	4.38

¹ Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

² Calculated.

³ Average of the last three months on new deposits.

⁴ Does not take into account the cost of Capital, nor the cost of other debt sources of funds such as Interbank borrowing or facilities from the Central Bank.

Resident Private Sector Deposits in LBP at Commercial Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2022	25,266	17,802	43,068	
1/5/2023	30,233	18,253	48,486	
1/12/2023	29,320	18,167	47,487	(999)
1/19/2023	28,293	18,050	46,343	(1,144)
1/26/2023	25,815	17,759	43,574	(2,769)

Interest Rates on USD Accounts

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
1- Average Rate on USD Deposits at BDL (%)	3.92	3.90	3.88	3.85
2- Average LIBOR 3-month on \$ Deposits (%)	0.21	4.14	4.65	4.74
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	6.54	5.08	4.69	4.54
5- Weighted Return on Uses of Funds (%) ³	3.82	3.92	3.90	3.88
6- Weighted Average Rate on Deposits (%) ⁴	0.21	0.10	0.09	0.08
7- Spread (%) ⁵ = (5) - (6)	3.62	3.82	3.81	3.81

¹ Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

² Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

³ Calculated.

⁴ Average of the last three months on new deposits.

⁵ Does not take into account the cost of capital, nor the facilities from the Central Bank.

Resident Private Sector Deposits in FC at Commercial Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2022	74,951	
1/5/2023	74,092	
1/12/2023	74,155	64
1/19/2023	74,150	(5)
1/26/2023	74,250	100

Outstanding CDs (end of period)

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
CDs issued by BDL in LBP (billion LBP)	43,177	43,159	43,143	43,147
CDs issued by BDL in USD (billion USD)	22.5	19.8	19.3	18.7
CDs Issued by Banks (million USD)	300	300	300	300

Outstanding Eurobonds (end of period - million USD)

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
Eurobonds Issued by the Lebanese Government*	31,314	31,314	31,314	31,314
Notes and Bonds Issued by Banks	350	350	350	350

* On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds. The Latest outstanding Eurobonds before default was USD 31,314 million.

Monetary Data* (end of period - billion LBP)

	Dec-2021	Oct-2022	Nov-2022	Dec-2022
1- M1	57,937	91,093	89,779	98,780
2- M2	79,007	109,003	107,631	116,583
3- M3	201,070	223,313	221,731	229,572
4- M2 + TB's held by Individuals & Institutional Investors	93,052	126,826	125,958	134,772
5- M3 - M2	122,063	114,310	114,100	112,989
6- (M3 - M2)/M3 (%)	60.71	51.19	51.46	49.22

*Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.

Public Finance (billion LBP)

	2021	Oct-2022	Nov-2022	Dec-2022
1- Total Receipts ¹	20,263	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	18,066	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	2,813	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	+2,197	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	+12.2%	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Primary Balance ¹ (cumulative since the beginning of the year)	+5,009	n.a.	n.a.	n.a.
6- Gross Public Debt ²	151,309	153,680	n.a.	n.a.
6.1- Debt in LBP ²	93,247	92,147	n.a.	n.a.
6.2- Debt in Foreign Currency ²	58,062	61,533	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	19,238	25,563	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	132,071	128,117	n.a.	n.a.

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL, Commercial Banks and MLT Banks.

Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2021		Oct-2022		Nov-2022		Dec-2022	
Portfolio: Amount and share								
3-month	151	0.16	297	0.33	318	0.35	205	0.23
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
6-month	286	0.31	844	0.93	523	0.58	410	0.46
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
12-month	1,293	1.41	3,971	4.39	3,987	4.42	3,955	4.41
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
24-month	2,492	2.72	3,678	4.06	4,066	4.51	4,169	4.65
<i>Interest Rate % (last issue)</i>	4.94		4.94		4.94		4.94	
36-month	5,599	6.11	5,749	6.35	5,644	6.26	5,570	6.21
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
60-month	21,841	23.84	17,643	19.50	17,493	19.41	17,310	19.29
<i>Interest Rate % (last issue)</i>	5.91		5.91		no issue		5.91	
84-month	20,839	22.75	19,247	21.27	19,047	21.13	19,047	21.23
<i>Interest Rate % (last issue)</i>	6.40		no issue		no issue		no issue	
120-month	34,622	37.79	34,565	38.20	34,565	38.35	34,565	38.52
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	3.36	3,076	3.40	3,076	3.41	3,076	3.43
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.55	1,417	1.57	1,417	1.57	1,417	1.58
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	91,616	100	90,487	100	90,136	100	89,724	100
Banking System	78,185	85.34	73,394	81.11	72,560	80.50	72,280	80.56
Public Sector	12,861	14.04	16,629	18.38	17,111	18.98	17,042	18.99
Individuals and individual institutions	570	0.62	464	0.51	465	0.52	402	0.45